



**Fiscal Services Division**  
P.O. Box 942703  
Sacramento, CA 94229-2703  
Telecommunications Device for the Deaf - (916) 795-3240  
(916) 231-7756 FAX (916) 231-7900

September 16, 2005

## **AGENDA ITEM 12**

### **TO: MEMBERS OF THE FINANCE COMMITTEE**

- I. SUBJECT:** Year-End Budget and Expenditure Report for Fiscal Year (FY) 2004-05
- II. PROGRAM:** Administration
- III. RECOMMENDATION:** Approve the submission of the year-end budget and expenditure report for FY 2004-05 to the Joint Legislative Budget Committee, fiscal committees of the Legislature, State Controller, and Department of Finance, in accordance with the Budget Act of 2004. Additional copies will be provided to the Legislative Analyst's Office, State and Consumer Services Agency, and the Office of the Legislative Counsel.
- IV. ANALYSIS:**

Upon approval of this agenda item by the Finance Committee and the Board of Administration, the California Public Employees' Retirement System (CalPERS) will submit the year-end budget and expenditure information to the Joint Legislative Budget Committee, fiscal committees of the Legislature, State Controller, and Department of Finance, in accordance with control language included in the Budget Act of 2004, Item 1900-015-0830. Additional copies will be provided to the Legislative Analyst's Office, State and Consumer Services Agency, and the Office of the Legislative Counsel. A draft transmittal letter is attached for your review and approval.

The attached report includes the following items for FY 2004-05:

**Attachment 1** : Budget and Expenditures by Function and Division

**Attachment 2** : Position Summary

**Attachment 3** : Projected and Actual Investment Expenses

**Attachment 4** : Directed Brokerage Credits and Commitments

**Attachment 5** : CalPERS Headquarters Building Account Summary

**V. STRATEGIC PLAN:**

This item is not a specific product of the Strategic Plan. It is brought to the Finance Committee and the full Board of Administration because it provides important information to members and it fulfills the requirements of control language included in the Budget Act of 2004.

**VI. RESULTS/COSTS:**

CalPERS fulfills the requirements of control language included in the Budget Act of 2004.

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Russell G. Fong, Chief  
Fiscal Services Division

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Curtis Howard  
Assistant Executive Officer  
Administrative Services Branch

Attachments